

*Bruce T. Beesley*

Honorable Bruce T. Beesley  
United States Bankruptcy Judge



Entered on Docket  
October 10, 2017

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Local Bankruptcy Counsel for Debtor

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF NEVADA

\* \* \* \* \*

IN RE:

Case No. 17-51019-btb

(Chapter 11)

SIERRA CHEMICAL CO., a Nevada

domestic corporation,

Debtor.

**ORDER (I) AUTHORIZING DEBTOR TO  
CONDUCT SALE OF CERTAIN ASSETS  
FREE AND CLEAR OF ALL LIENS,  
CLAIMS, ENCUMBRANCES AND  
INTERESTS OR FINANCING  
TRANSACTIONS; (II) APPROVING  
BIDDING PROCEDURES RELATED TO  
THE SALE; (III) AUTHORIZING**

**ASSUMPTION AND ASSIGNMENT OF  
CERTAIN EXECUTORY CONTRACTS;  
(IV) LIMITING NOTICE; AND (V)  
GRANTING CERTAIN RELATED  
RELIEF (11 U.S.C. §§ 105(a), 363(b),  
363(f), 363(m) and 365(a))**

Hearing Date: October 2, 2017  
Hearing Time: 10:00 a.m. PST  
Est. Time: 45 minutes  
Set by: Judge Beesley

The EMERGENCY MOTION FOR ORDER (I) AUTHORIZING DEBTOR TO CONDUCT SALE OF CERTAIN ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND INTEREST OR FINANCING TRANSACTIONS; (II) APPROVING BIDDING PROCEDURES RELATED TO THE SALE; (III) ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS; (IV) LIMITING NOTICE; AND (V) GRANTING CERTAIN RELATED RELIEF (11 U.S.C. §§ 105(a), 363(b), 363(f), 363(m) and 365(a)) (“Motion”), filed by Debtor and Debtor-In-Possession, SIERRA CHEMICAL CO. (“Debtor”), by and through its attorneys, BARBARA L. YONG, ESQ., of GOLAN CHRISTIE TAGLIA LLP and STEPHEN R. HARRIS, ESQ., of HARRIS LAW PRACTICE, came before the court after appropriate notice to creditors<sup>1</sup> and parties in interest, shortened on request [Docket 117], by Order entered September 28, 2017 [Docket 125], heard on October 2, 2017 at 10:00 a.m. PST, with Barbara L. Yong of GOLAN CHRISTIE TAGLIA, LLP appearing on behalf of the Debtor with representatives of Debtor also present, the court noting the appearance by telephone of Caren A. Lederer of GOLAN CHRISTIE TAGLIA, LLP also for the Debtor, Gregory Gartland of Winston & Strawn LLP for Bank of America, N.A., and Joshua Hay, Debtor’s representative, and the appearances in court of William Cossitt of the

<sup>1</sup> Debtor requested that the notice exclude its employee creditors and they were not served with the Motion.

1 U.S. Trustee's Office, Louis Bubala of Kaempfer Crowell for the Landlord Entities, Timothy  
2 Lukas of Holland & Hart for Bank of America, N.A., Seth Adams of Woodburn and Wedge for  
3 Westlake Axiall, and Laura Jacobsen of McDonald Carano for Truckee Meadows Water  
4 Authority, and the Court having considered all the papers and pleadings on file herein, and the  
5 oral argument of counsel and testimony at the hearing for and against the refile requested, with  
6 the Court incorporating its oral findings and conclusions of law herein pursuant to Fed. R.  
7 Bankr. P. 9052, and good cause appearing,

8  
9 **IT IS HEREBY ORDERED** that the Motion is GRANTED, as follows:

10 1. The Debtor is authorized to conduct a sale of its personal property assets ("Sale  
11 Assets"), as identified in the Motion, free and clear of all liens, claims, encumbrances and  
12 interests, pursuant to 11 U.S.C. §§ 363(b) and 363(f), with any liens attaching to the proceeds of  
13 the Sale. The Sale of Debtor's assets shall be scheduled for November 15, 2017 at 10:00 a.m.  
14 PST in open court at the U.S. Bankruptcy Court for the District of Nevada, C. Clifton Yong  
15 Federal Building, 300 Booth Street, 5<sup>th</sup> Floor, Courtroom 2, Reno, Nevada, 89509.

16  
17 2. The Court approves the Debtor's proposed bidding procedures in connection  
18 with the sale, as follows:

19  
20 a. The Stalking Horse Bidder's APA, as Amended by the Addendum, is  
21 approved as the Opening Bid.

22 b. At least five days before the Sale (i.e., on or before November 10, 2017),  
23 any person or entity wishing to enter a competing bid must make an earnest  
24 money deposit in the amount of \$60,000.00, by cashier's check or bank wire  
25 transfer, delivered to the Harris Law Practice LLC Client Trust Account  
26 ("Qualified Bidder").  
27  
28

1 c. A Qualified Bidder may make an offer that deviates from the Stalking  
2 Horse Bidder's APA if the Qualified Bidder believes its offer constitutes a better  
3 and higher offer.

4 d. At the time of the Sale any Qualified Bidder wishing to enter a competing  
5 bid must also provide to the Debtor and the Bankruptcy Court adequate proof of  
6 its ability to pay the final purchase price upon confirmation of the Sale.

7 e. If there are no Qualified Bidders at the Sale, the Court will accept the  
8 Stalking Horse Bid as the Winning Bid, and shall set the Sale for confirmation  
9 immediately following the Sale.

10 f. If there are Qualified Bidders at the Sale, bidding will continue in cash  
11 increments of not less than \$30,000.00 until no additional bids are made. Except  
12 for Bank of America, no party may credit bid. The party with the highest and  
13 best offer, determined by the Court, shall be the Winning Bidder. The Sale  
14 Hearing to confirm the Sale will commence immediately following the Sale.

15 g. The Winning Bidder must close on the Sale within five (5) business day  
16 from the date of entry of an Order confirming the Sale. If the Winning Bidder  
17 defaults in closing, it shall forfeit its deposit.

18 h. If the Stalking Horse Bidder is not the Winning Bidder, the Stalking  
19 Horse Bidder shall be entitled to a break-up fee of \$30,000.00.

20 3. The Debtor will promptly file and serve a Notice of Sale, and Notice of Sale  
21 Hearing, with complete bid procedures, on all scheduled creditors, except the employee  
22 creditors.  
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4. The Court approves limiting notice to exclude employees, pursuant to 11 U.S.C. §105(a) and Local Bankruptcy Rule 2002-1.

5. The Debtor is permitted to assume and assign the executory contracts identified in the Motion and its exhibits, pursuant to 11 U.S.C. §365(a).

6. Bankruptcy Rule 6004(h) is waived.

Submitted by:

Barbara L. Yong, Esq.  
GOLAN CHRISTIE TAGLIA LLP  
Stephen R. Harris, Esq.  
HARRIS LAW PRACTICE LLC

/s/Barbara L. Yong  
Attorneys for Debtor

Approved this 6<sup>th</sup> day of October, 2017.

Timothy A. Lukas, Esq.  
Gregory Gartland, Esq.  
Bank of America, N.A.

/s/ Gregory Gartland  
Attorneys for Bank of America, N.A.

Approved this 6<sup>th</sup> day of October, 2017.

Louis M. Bubala, Esq.  
Kaempfer Crowell

/s/ Louis M. Bubala  
Attorneys for 2302 Larkin Circle, LLC, Nevada  
Ventures, LLC, and SKK Properties, LLC

Approved this 6<sup>th</sup> day of October, 2017.

Laura R. Jacobsen, Esq.  
McDonald Carano

/s/ Laura R. Jacobsen  
Attorneys for Truckee Meadows Water Authority

Approved this 6<sup>th</sup> day of October, 2017.

William B. Cossitt, Esq.  
Office of the U.S. Trustee

/s/ William B. Cossitt  
Attorney for United States Trustee

Approved this 6<sup>th</sup> day of October, 2017.

Seth J. Adams, Esq.  
Woodburn and Wedge

/s/ Seth J. Adams  
Attorneys for Axiall Corporation

**CERTIFICATION RE: RULE 9021**

In accordance with Local Rule 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

\_\_\_\_\_ The court has waived the requirement set forth in LR 9021(b)(1).

\_\_\_\_\_ No party appeared at the hearing or filed an objection to the motion.

  x   I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Timothy A. Lukas, Esq.	Approved
Gregory Gartland, Esq.	
Attorneys for Bank of America, N.A.	

William B. Cossitt, Esq.	Approved
Office of the U S Trustee	

Louis M. Bubala, Esq.	Approved
Attorney Secured Creditors 2302 Larkin Circle, Ventures, LLC, and SKK Properties, LLC	

Seth J. Adams, Esq.	Approved
Attorneys for Axiall Corporation	

Laura R. Jacobsen, Esq.	Approved
Attorneys for Truckee Meadows Water Authority	

\_\_\_\_\_ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

Dated this 6<sup>th</sup> day of October, 2017.

Barbara L. Yong, Esq.  
GOLAN CHRISTIE TAGLIA LLP  
Stephen R. Harris, Esq.  
HARRIS LAW PRACTICE LLC

/s/ Barbara L. Yong, Esq.  
Attorneys for Debtor

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